



INTERNATIONAL REPORT

APRIL 1992

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INTERNATIONAL VOLUME

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	APRIL 1991	APRIL 1992	JAN-APR 1991	JAN-APR 1992
Belgian Government Bonds		14,092		85,821
BELFOX		14,092		85,821
Gold	0		1,172	
Gold Options On Actuals	515,985	572,783	1,928,929	2,092,859
US\$ d. Arabica Coffee		5,339		17,342
US\$ d. Arabica Coffee Options		1,020		1,399
US\$ d. Arabica Coffee Options Exercise		0		350
US\$ d. Robusta Coffee		140		218
US\$ denominated Cotton		0		2
US\$ denominated Live Cattle		283		728
Bovespa Stock Index Futures	640,232	483,338	1,970,369	2,070,142
Interest Rate		532,707		3,277,512
U.S. Dollar	99,009	346,663	351,023	855,199
U.S. Dollar Options Exercise		0		12,600
BM&F, Brazil	1,255,226	1,942,273	4,251,493	8,328,351
DAX	77,997	158,212	331,016	764,574
BUND	140,153	421,237	462,105	1,900,703
Medium Term Notional Bond (BOBL)		95,274		444,133
DAX Options		800,360		3,281,888
Bund Options		44,346		188,442
Options DAX Future		16,598		61,421
DTB, Germany	218,150	1,536,027	793,121	6,641,161
Gold Options	7,202	4,371	68,387	22,882
Dollar/Guilder Options	42,914	16,403	128,106	97,163
Pound/Sterling/Guilder Opt	342	0	2,007	0
Dutch Gov't Bond Options	8,142	3,461	70,716	61,620
EOE Stock Index Options	173,548	201,816	997,607	779,078
Eurotop 100		999		3,013
Dutch Top 5 Index	31,159	29,590	121,604	107,832
Major Market Index Options	1,118	714	15,836	6,069
EUROPEAN OPTIONS EXCHANGE	264,425	257,354	1,404,263	1,077,657
EOE Stock Index (FTI)	38,405	38,088	202,715	143,439
Dutch Top 5 Index (FT5)	3,282	3,518	13,198	15,871
Eurotop 100 Index		79		373
US Dollar/Guilder (FUS)		452		2,554
Deliverable Bond (FTO)	2,186	617	13,061	6,446
FINANCIAL FUT. MKT. AMSTERDAM	43,873	42,754	228,974	168,683

	APRIL 1991	APRIL 1992	JAN-APR 1991	JAN-APR 1992
Arabica	588	0	2,407	0
Arabica Options	0	0	12	0
Barley		649		3,209
Barley Options		0		335
BIFFEX (Baltic Freight Index)	5,823	3,925	21,221	21,931
BIFFEX (Baltic Freight Index) Options		5		9
Cocoa	120,467	112,314	507,848	483,813
Cocoa Options	5,906	1,596	40,221	17,218
Coffee	103,666		470,541	
Coffee Options	1,683		8,282	
\$ Coffee	4,024	89,586	8,829	331,336
\$ Coffee Options	835	4,419	1,030	19,752
Hi Pro Soya	3,069	1,242	10,611	6,058
Hi Pro Soya Options	1,000	200	2,621	3,430
Lamb		167		593
MGMI Metal Index	8,957	0	33,793	
MGMI Options	0	0	802	
Pigs	2,004	916	5,024	5,442
Pig Options		0		0
Potatoe Options		0		0
Potatoes in Bulk	1,240	2,341	1,416	10,025
Sugar (FOB)	29,665	13,630	136,313	50,110
Raw Sugar Options	0	0	114	0
Wheat		5,453		21,911
Wheat Options		50		1,033
White Sugar	23,526	31,951	113,719	123,638
White Sugar Options	30		696	
FUTURES & OPTIONS EXCHANGE, UK	312,483	268,444	1,365,500	1,099,843
Danish Government Bond 9% 1995	0	7,203	0	35,183
Danish Government Bond 9% 2000	10,381	23,778	46,168	133,842
9% 2006 Mortgage Bond	4,743	1,411	64,580	8,000
KIX Stock Index	22,386	25,528	143,905	116,400
Danish Government Bonds 9% 2000 Option	3,813	13,658	4,628	44,212
9% 2006 Mortgage Bond Options				
KIX Stock Index Options	10,736	10,026	55,305	54,531
Stock Options	6,552	11,896	24,545	64,971
GUARANTEE FUND DANISH OPT&FUT	58,611	93,500	339,131	457,139
Crude Oil	409,788	475,322	1,824,380	1,831,380
Crude Oil Options	6,755	58,467	30,855	173,912
Dubai Crude	3,619		3,619	
Naphtha	7,656	110	7,656	896
Gasoil	175,738	247,410	868,659	1,039,788
Gasoil Options	3,550	11,749	16,564	49,680
Unleaded Gasoline		7,125		14,158
INTL. PETROLEUM EXCHANGE, UK	607,106	800,183	2,751,733	3,109,814

	APRIL 1991	APRIL 1992	JAN-APR 1991	JAN-APR 1992
DIBOR	2,420	2,995	9,252	13,130
Long Gilt	640	250	3,652	1,882
Short Gilt	50	415	811	1,235
ISEQ Index				
IRISH FUTURES & OPTIONS EXCH	3,110	3,660	13,715	16,247
Crude Palm Oil	24,363	18,560	102,208	84,032
Tin	16	0	75	0
RBD Palm Olein	20	0	2,240	0
Cocoa	5	0	432	0
KUALA LUMPUR COMMODITY EXCH	24,404	18,560	104,955	84,032
Financial Times Index	99,899	184,048	490,630	745,531
Three Mth Pound (1/2M) Short Sterling	587,650	931,339	3,103,436	3,733,893
Long Gilt	382,564	752,072	1,702,873	2,847,836
3 Month Ecu	5,986	22,772	25,894	94,822
Eurodollar	80,912	53,747	418,890	332,238
US T-Bond	37,736	35,883	208,167	150,191
Eurotrack 100		0		81
Yen Bond	9,295	14,090	15,173	50,643
Italian Government Bond		273,616		874,809
Euroswiss	45,135	160,682	114,658	542,882
Euromark	425,697	786,909	1,506,642	3,161,787
Ecu Bond	11,621	73	26,680	7,369
German Government Bund	847,994	1,095,165	3,587,149	4,803,886
Eurodollar Option	4,525	4,349	9,967	41,191
German Government Bund Option	203,228	197,956	796,411	979,045
Italian Government Bond Option		22,489		66,453
Euromark Option	40,790	100,562	152,777	423,876
US T-Bond Option	1,713	7,898	5,776	28,436
Long Gilt Option	58,247	298,594	219,855	725,001
Short Sterling Options	94,404	280,937	565,673	906,441
Financial Times Index Option		354,235		450,264
Eurotrack 100 Option		0		0
Equity (individual)		475,367		575,592
LIFFE, UK	2,937,396	6,052,783	12,950,651	21,542,267
High Grade Primary Aluminum	460,415	787,033	1,503,444	3,064,408
Copper - Grade A	653,025	526,027	2,224,849	2,288,853
Standard Lead	72,639	49,074	251,702	218,517
Primary Nickel	44,240	83,638	177,388	379,856
Special High Grade Zinc	225,806	345,566	609,022	1,240,787
Tin	36,811	36,315	121,369	122,339
LONDON METAL EXCHANGE, UK	1,492,936	1,827,653	4,887,774	7,314,760
CAC 40 Stock Index	177,473	261,152	690,623	1,079,001
ECU Bond	35,691	90,247	170,913	441,418
ECU Bond Option	2,000	4,620	2,000	18,430
Notional Bond	1,548,492	1,862,835	6,959,095	9,121,617
Notional Bond Options	733,463	477,061	3,146,173	2,282,652
Italian Bond		0		101
3 Month Pibor	163,264	416,462	844,500	1,522,081
3 Month Pibor Option	82,677	163,099	381,001	636,299
Potatoes	5,324	1,707	15,031	4,511
Sugar	17,961	19,511	73,521	81,594
Coffee	105	0	276	82
MATIF, Paris	2,766,450	3,296,694	12,283,133	15,187,786

	APRIL 1991	APRIL 1992	JAN-APR 1991	JAN-APR 1992
MIBOR	39,489	61,126	95,248	246,058
3 Year Notional Bond	56,459	33,751	148,724	163,345
5 Year Notional Bond	1,584	1,308	1,584	6,999
10 Year Notional Bond		13,707		13,707
Spanish Peseta/US Dollar		1,059		7,558
Spanish Peseta/Deutschemark		1,298		11,005
3 Year Notional Bond Options				24,987
10 Year Notional Bond Options				6,040
MIBOR Options				850
MEFF RENTA FIJA, Spain	97,532	112,249	245,556	480,549
Livestock		2,709		10,944
Livestock Options		2,554		6,535
MERFOX, Argentina		5,263		17,479
CAC 40 Index (Short Term) Options	247,675	263,090	1,106,694	1,172,154
CAC 40 Index (Long Term) Options		36,978		134,262
MONEP, France	247,675	300,068	1,106,694	1,306,416
Canadian Gov't Bond Options	3,172	1,671	21,152	13,915
Bankers Acceptance Futures 3 Months	10,616	29,913	37,182	138,986
Bankers Acceptance Futures 1 Month		1,272		1,272
Equity Options		75,806		351,940
Canadian Gov't Bond Futures	43,193	28,923	155,147	157,686
Opt on Canadian Gov't Bond Fut	1,513	587	3,074	1,685
MONTREAL EXCHANGE	58,494	138,172	216,555	665,484
U.S. Dollar	157		1,523	
3 Year Government Stock			0	
5 Year Government Stock	15,746	13,125	76,818	61,642
10 Year Government Stock				
90 Day Bank Bill	29,259	32,998	110,006	106,785
New Zealand Dollar			2	
New Zealand Wool		1		29
Forty Index Futures		740		2,063
5 Year Government Stock Options	1,117	1,188	4,725	7,053
90 Day Bank Bill Options	547	3,268	1,837	9,783
New Zealand Dollar Options			0	
Forty Index Options		165		350
NEW ZEALAND FUTURES EXCH	46,826	51,485	194,911	187,705
Gold	56	11	504	24
Eurodollar	220,469	424,333	1,161,403	1,699,980
Deutschemark	6,838	3,290	17,603	19,741
Japanese Yen	6,354	1,767	26,676	11,106
British Pound	372	211	832	1,133
Nikkei Stock Average	32,104	309,480	156,383	713,480
High Sulphur Fuel Oil	12,442	23,784	66,873	84,761
Dubai Crude Oil	120		234	
Gasoil		0		100
Euroyen	94,929	179,380	347,113	757,260
Euromark	2,671	772	6,310	2,700
Eurodollar Options	370	744	1,634	3,014
Euroyen Options	7,833	6,380	25,534	27,367
Nikkei Option		26,460		44,168
Deutschemark Options	0	0	0	0
Japanese Yen Options	0	0	0	0
SIMEX, Singapore	384,558	976,612	1,811,099	3,364,834

	APRIL 1991	APRIL 1992	JAN - APR 1991	JAN - APR 1992
ETOP		0		4
Swiss Market Index	48,840	70,708	182,418	204,648
3 Month Euro Swiss Franc	15,931	17,310	20,542	50,607
5 Year Swiss Franc		13,696		41,834
Swiss Market Index Option	449,539	791,547	1,939,538	2,106,231
ETOP Option		75		75
SOFFEX, Switzerland	514,310	893,336	2,142,498	2,409,399
Interest Rate Options	7,160	2,731	30,632	17,170
Interest Rate	239,480	709,766	1,025,036	2,283,443
OMX (Index) Options	335,760	395,501	1,750,468	1,629,792
OMX (Index)	8,550	28,287	19,110	115,894
GEMx Options		375		6,505
GEMx		0		2,337
STOCKHOLM OPTIONS EXCHANGE	590,950	1,136,660	2,825,246	4,055,141
All Ordinaries Share Price Index	42,661	33,328	152,135	109,179
Fifty Leaders Share Price Index		55		203
Bank Bills 90 Day	276,265	462,700	1,332,777	1,773,763
3 Year Treasury Bonds	83,954	360,966	459,630	1,453,264
10 Year Treasury Bonds	207,464	316,187	929,149	1,374,708
Live Cattle (Cash Set)	76	11	261	176
Wool (Cash Set)	3	46	6	312
All Ordinaries Share Price Options	11,765	18,351	101,355	49,337
Fifty Leaders Share Price Index Options		0		0
90 Day Bank Bill Options	49,284	72,204	180,237	240,355
3 Year Treasury Bond Options	7,851	24,017	22,645	89,203
10 Year Treasury Bond Options	47,531	52,187	178,973	209,711
SYDNEY FUTURES EXCHANGE	726,854	1,340,052	3,357,168	5,300,321
TSE 35 Index	4,360	4,009	21,903	22,144
TSE 35 Options	47,055	30,832	181,520	122,746
Silver Options	17	2	490	54
TORONTO FUTURES EXCHANGE	51,432	34,843	203,913	144,944
Wheat	7,429	18,518	37,858	80,306
Oats	2,155	4,134	10,365	14,918
Thunder Bay Barley	9,823	9,822	32,343	36,928
Rye	2,371	2,695	8,324	11,401
Flax Seed	15,132	12,627	49,264	54,511
Canola/Rape Seed	67,572	38,674	258,634	207,823
Western Barley	1,589	2,422	4,608	5,543
Wheat Options		317		317
Canola Options		1,827		12,302
WINNIPEG COMMODITY EXCHANGE	106,071	91,036	401,396	424,049
Hang Seng Index	48,052	50,635	153,427	178,751
3-Month HIBOR	69	20	1,093	83
Soybeans	2,185		18,705	4,688
Sugar	3,338	758	16,342	7,806
Gold	80	80	320	324
Hang Seng Comm. & Ind. Sub-Index		20		81
Hang Seng Properties Sub-Index		20		81
Hang Seng Finance Sub-Index		20		81
Hang Seng Utilities Sub-Index		20		81
HONG KONG FUTURES EXCHANGE	53,724	51,573	189,887	191,974

	APRIL 1991	APRIL 1992	JAN-APR 1991	JAN-APR 1992
Domestic Soybeans	2	2	8	8
Red Beans	14,821	21,108	36,010	59,924
White Beans	2	2	8	8
Potato Starch	2	2	8	8
Imported Soybeans	38,902	26,237	129,057	108,156
*HOKKAIDO GRAIN EXCHANGE	53,729	47,351	165,091	168,104
Red Beans	17,053	36,190	43,915	131,977
Imported Soybeans	23,772	37,526	114,097	148,306
Refined Sugar	123	123	462	468
*KANMON COMMODITY EXCHANGE	40,948	73,839	158,474	280,751
Red Beans	15,004	24,858	51,785	103,424
Imported Soybeans	31,099	61,838	109,741	220,424
*KOBE GRAIN EXCHANGE	46,103	86,696	161,526	323,848
Raw Silk	13,179	11,137	76,978	48,210
*KOBE RAW SILK EXCHANGE	13,179	11,137	76,978	48,210
Rubber (RSS3)	141,525	113,201	603,329	338,348
*KOBE RUBBER EXCHANGE	141,525	113,201	603,329	338,348
Dried Cocoon	65,297	38,443	346,431	245,145
*MATSUBASHI DRIED COCOON EXCH	65,297	38,443	346,431	245,145
Red Beans	41,104	96,409	102,791	318,702
Sweet Potato Starch	4	4	16	16
Imported Soybeans	18,040	43,664	67,795	139,036
Refined Sugar	246	246	924	936
*NAGOYA GRAIN & SUGAR EXCH	59,394	140,323	171,526	458,690
Cotton Yarn (40s)	84,565	115,735	317,593	373,174
Slaple Fiber Yarn (Dull)	2,193	2,027	7,747	20,897
Wool Yarn	32,178	7,645	81,684	53,391
*NAGOYA TEXTILE EXCHANGE	118,936	125,407	407,024	447,462
Red Beans	149,576	234,156	359,067	881,542
Imported Soybeans	131,072	158,101	484,594	577,034
*OSAKA GRAIN EXCHANGE	280,648	392,257	843,661	1,458,576
Osaka 30 Stock Index	21		81	
Nikkei Index Futures	1,467,686	801,133	7,165,388	4,248,772
Nikkei Index Options	795,791	977,541	3,304,974	3,301,967
*OSAKA SECURITIES EXCHANGE	2,263,498	1,778,674	10,470,443	7,550,739

	APRIL 1991	APRIL 1992	JAN-APR 1991	JAN-APR 1992
Refined Sugar	246	246	924	936
Raw Sugar	144,148	70,984	577,682	297,289
*OSAKA SUGAR EXCHANGE	144,394	71,230	578,606	298,225
Staple Fiber Yarn(Bright)	251	251	938	950
Staple Fiber Yarn (Dull)	251	1,426	938	2,725
Wool Yarn	38,211	14,818	144,048	86,490
Cotton Yarn (20S)	25,468	36,884	121,639	157,164
Cotton Yarn (40S)	23,646	55,614	82,099	191,048
*OSAKA TEXTILE EXCHANGE	87,827	108,993	349,662	438,377
Gold	294,359	313,376	1,893,587	1,648,815
Silver	92,819	18,089	474,402	99,106
Platinum	307,138	399,698	1,603,038	1,913,616
Rubber	195,939	239,805	897,359	744,709
Cotton Yarn	99,514	183,433	375,082	600,569
Woolen Yarn	14,290	2,508	50,077	19,590
*TOKYO COMM EX INDUSTRY	1,004,059	1,156,909	5,293,545	5,026,405
American Soybeans	304,792	412,784	1,091,049	1,420,357
Chinese Soybeans	226	0	1,000	208
Red Beans	203,934	489,619	576,505	1,917,016
Corn		64,552		64,552
American Soybeans Option		4,813		31,064
*TOKYO GRAIN EXCHANGE	508,952	971,768	1,668,554	3,433,197
3 Month Euroyen	999,549	1,247,266	4,164,511	4,895,987
3 Month Eurodollar	390	0	1,905	0
Japanese Yen	0	0	3,860	0
US Dollar-Japanese Yen	16,030	7,115	47,769	34,656
Euroyen Options		27,708		132,452
*TOKYO INTL FINANCIAL FUT EXCH	1,015,969	1,282,089	4,218,045	5,063,095
Yen Gov't Bond (10 Yr)	950,424	940,316	4,456,231	3,865,654
Yen Gov't Bond (20 Yr)	684	388	2,729	1,634
TOPIX Stock Index	125,753	107,963	591,178	397,902
US T-Bond Futures	10,200	9,850	39,014	40,705
TOPIX Options	6,353	3,856	77,047	16,334
Yen Gov't Bond (10 Yr) Options	164,332	122,294	648,758	416,046
*TOKYO STOCK EXCHANGE	1,257,746	1,184,667	5,814,957	4,738,275
Refined Sugar	246	246	924	936
Raw Sugar	242,718	153,846	946,268	599,409
*TOKYO SUGAR EXCHANGE	242,964	154,092	947,192	600,345
Dried Cocoon	81,924	36,863	324,194	274,564
*TOYAHASHI DRIED COCOON EXCH	81,924	36,863	324,194	274,564
Raw Silk	21,164	28,484	140,915	72,595
*YOKOHAMA RAW SILK EXCHANGE	21,164	28,484	140,915	72,595

*EXCHANGE LOCATED IN JAPAN

All information provided by exchanges at FIA's request.